

\$ 311,645,000*

Florida Department of Transportation, Florida

Turnpike Revenue Bonds, Series 2018A

COMPETITIVE ISSUE

MOODY'S: Aa2 S&P: AA FITCH: AA

DATED: 12/20/2018 FIRST COUPON: 07/01/2019 DUE: 07/01

INITIAL TRADE DATE:

MATURITY AMOUNT* COUPON PRICE

07/01/2019 2,845M 5.00% 1.88

(Approx. \$ Price 101.638)

07/01/2020 5,320M 5.00% 2.00

(Approx. \$ Price 104.499)

07/01/2021 5,585M 5.00% 2.08

(Approx. \$ Price 107.161)

07/01/2022 5,865M 5.00% 2.16

(Approx. \$ Price 109.603)

07/01/2023 6,155M 5.00% 2.24

(Approx. \$ Price 111.827)

07/01/2024 6,465M 5.00% 2.34

(Approx. \$ Price 113.723)

07/01/2025 6,785M 5.00% 2.42

(Approx. \$ Price 115.497)

07/01/2026 7,125M 5.00% 2.52

(Approx. \$ Price 116.913)

07/01/2027 7,485M 5.00% 2.60

(Approx. \$ Price 118.255)

07/01/2028 7,855M 5.00% 2.69

(Approx. \$ Price 119.305)

07/01/2029 8,250M 5.00% 2.78

(Approx. \$ Price PTC 07/01/2028 118.474)
07/01/2030 8,660M 5.00% 2.85
(Approx. \$ Price PTC 07/01/2028 117.832)
07/01/2031 9,095M 5.00% 2.92
(Approx. \$ Price PTC 07/01/2028 117.194)
07/01/2032 9,460M 5.00% 2.98
(Approx. \$ Price PTC 07/01/2028 116.651)
07/01/2033 9,840M 5.00% 3.04
(Approx. \$ Price PTC 07/01/2028 116.110)
07/01/2034 10,230M 5.00% 3.09
(Approx. \$ Price PTC 07/01/2028 115.662)
07/01/2035 10,640M 5.00% 3.16
(Approx. \$ Price PTC 07/01/2028 115.039)
07/01/2036 11,065M 5.00% 3.21
(Approx. \$ Price PTC 07/01/2028 114.596)
07/01/2037 11,510M 4.00% 3.67
(Approx. \$ Price PTC 07/01/2028 102.632)
07/01/2038 11,970M 4.00% 3.71
(Approx. \$ Price PTC 07/01/2028 102.309)
07/01/2039 12,445M 4.00% 3.75
(Approx. \$ Price PTC 07/01/2028 101.986)
07/01/2040 12,945M 4.00% 3.80
(Approx. \$ Price PTC 07/01/2028 101.585)
07/01/2041 13,465M 4.00% 3.82
(Approx. \$ Price PTC 07/01/2028 101.425)
07/01/2042 14,000M 4.00% 3.84
(Approx. \$ Price PTC 07/01/2028 101.265)
07/01/2043 14,560M 4.00% 3.85
(Approx. \$ Price PTC 07/01/2028 101.186)

07/01/2044 15,145M 4.00% 3.86

(Approx. \$ Price PTC 07/01/2028 101.106)

07/01/2048 66,880M 4.00% 4.00

CALL FEATURES: Optional call in 07/01/2028 @ 100.00

* - APPROXIMATE SUBJECT TO CHANGE